

Financial Danger Signs

1. A financially independent spirit
 - a. His money/her money attitude
 - b. Couples must work closely together to maintain financial unity.
2. Failure to communicate
 - a. Most couples do not talk about money.
 - b. Most couples disagree and argue about money.
 - c. Couples need to discuss and plan short- and long-range financial goals.
3. Hiding behind religion
 - a. Couples that make foolish financial decisions should not hide behind their religious beliefs with clichés such as “we’re trusting God to meet our needs,” or “sometimes you just have to sacrifice.”
 - b. Couples need to take responsibility for all financial decisions—good and bad.
4. Placing work above family
 - a. Some spouses become more committed to a job than to the family.
 - b. Pure motives are no substitute for personal attention.
5. Personal Indulgence
 - a. Beware of feeling that you have to buy something to make yourself feel better.
 - b. Think about major purchases for 30 days before making them. (explain buyer’s remorse)
6. Borrowing from Parents (this one may be controversial)
 - a. Couples need to take personal financial responsibility from the start.
 - b. Borrowing from parents (or other family members/friends) can lead to dependence and immaturity.
7. Failure to Save
 - a. A budget without savings (no matter how small) is not balanced.
 - b. Many emergencies and other unexpected events can be overcome with small, consistent saving.